

From: Richard Welch <rwelchh@yahoo.com>
Sent: Saturday, September 19, 2015 10:37 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

To Whom it May Concern:

It has come to my attention the the U.S. Dept. of Labor is considering a proposed rule that would ban the use of options in self-directed IRA's. As an investor and citizen I firmly believe that the individual's freedom in this investment vehicle should not be infringed, and strongly urge that this proposal be rejected. The entire concept of, "self-directed" does not lend itself to restriction of investment type, esp. when the quality of the investment is not based upon the type, but rather upon the base equity itself. For example, if an investor chooses to purchase a company such as Apple Computer and sell options against their stock this is a perfectly sound and reasonable strategy for equity building. Equally, rather than simply purchasing Apple Computer, the investor may choose to dollar cost average into Apple by selling Apple Put options, this is also a reasonable strategy. The issue of the investor protection, in this case, is not the trading of options, but rather the importance of investor training, and to a large extent investor wisdom as to the company the investor chooses to own and trade options. Neither of these concerns is addressed in the proposed rule, rather, this legislation would serve to deny a well advised investor the ability to manage their portfolio and build wealth.

In the final analysis, self-directed should mean exactly that, and not be limited, and investors have to know that all investment involves risk, and therefore sound investment requires good education, intelligent choice of security based upon fundamentals, and diversification.

Sincerely,

Richard J. Welch